

EXHIBIT 21

(FILED UNDER SEAL)

EXHIBIT 22

(FILED UNDER SEAL)

EXHIBIT 23




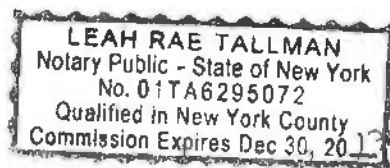
City of New York, State of New York, County of New York

I, Artem Furman, hereby certify that the 2002-01-22 Commercial Times B document is, to the best of my knowledge and belief, a true and accurate translation from Chinese into English.


Signature

Sworn to before me this
25th day of August 2014


Signature, Notary Public



Stamp, Notary Public



Total number of articles: 1 article

Commercial Times | January 22, 2002
Newspaper |

CRT industry's heart set on February price hike

Samsung SDI decided on price increase across the board, Chunghwa Picture Tubes and [sic] LG.Philips to be more adamant on increasing their prices. Tian Yuan/Taipei The price of CRTs for monitors was expected to go up from January this year, but evidently this plan for a price increase has not been successfully implemented; most monitor manufacturers are saying that their January prices have remained unchanged from their December levels. However, CRT industry players have their hearts set; Samsung SDI has decided to strike again in February with price hikes for their CRTs across the board, and this move by Samsung has strengthened the determination of Chunghwa Picture Tubes and LG. Philips to raise their prices. CRT industry players had planned on raising the prices of CRTs for monitors last December, but due to poor timing, the plan has yet to be accepted by monitor manufacturers. Most monitor manufacturers have expressed that they have received repeated messages regarding price hikes from CRT manufacturers, but that the two sides are still in the negotiation phase. CRT prices this month have remained at their December levels. A small number of monitor manufacturers also stated that, due to an increased volume of orders, the average purchase price in January is even \$1-\$2 lower than that in December. With regard to the move by CRT manufacturers to raise prices, most monitor manufacturers believe the timing is not appropriate; moreover, the overall production capacity is still showing more supply than demand, a price increase for CRTs would be a deliberate manipulation rather than a natural adjustment of supply and demand the industry itself. For this reason, even having received the notification of price hikes from LG.Philips, etc., the prices have not moved in January. But for a small number of monitor manufacturers that have close relationships with CRT manufacturers, there might not be as much room for negotiation. JEAN stated that, starting from January, the prices of CRTs of various sizes sourced from Chunghwa Picture Tubes all have increased by USD3; JEAN will also try to pass this additional cost on to its customers. Nevertheless, Samsung SDI also stated that Samsung plans to strike again in February with a price hike, though the company has not provided details on the scale of the increase except to say that it would shrink the price differences among items of different specifications, indicating that this price hike would take place across the board regardless of size or specification. And Samsung has recently issued a notification letter regarding the price increase to monitor manufacturers in Taiwan. Thanks to increasing demand, TFT-LCDs have the potential to turn the market around from loss to gain. CRT suppliers Samsung, Chunghwa Picture Tubes and LG.Philips Display together already account for a 70%-80% share. For LG.Philips, because the integration of production bases is still in progress since the merger last year, there has been more pressure on its profitability, which is also a main reason for its leading role in this price hike. However, on the move to go against the natural ecology of the market and successfully execute a price increase, CRT industry players are still working hard towards it.

EXHIBIT 24

(FILED UNDER SEAL)

EXHIBIT 25

English Translation of Cited Provisions of the Dutch Civil Code

Book 2 Dutch Civil Code

Section 175

1. This title applies to the private limited liability company. The private limited liability company is a legal entity with a capital divided into one or more transferable shares. The shares are registered. A shareholder is not personally liable for the actions taken on behalf of the company and is not obliged to contribute in excess of the amount that must be deposited on its shares, without prejudice to the provisions of Section 192. At least one share with voting rights must be held by and at the expense of a party other than the company or any of its subsidiaries.
2. The company is established by one or several persons by notarial deed. The document is signed by every founder and by every party taking one or multiple shares according to this deed.

Article 239

1. Subject to limitations under the Articles of Association, the Executive Board is responsible for the management of the company.
2. The Articles of Association may provide that an Executive Board member, indicated by name or position, is granted more than one vote. An Executive Board member cannot cast more votes than the other Executive Board members jointly.
3. Under or pursuant to the Articles of Association, decisions of the Executive Board can only be subjected to the approval of another body of the company.
4. The Articles of Association may provide that the Executive Board must act in accordance with the instructions of another body of the company. The Executive Board is obliged to follow the instructions, unless these are in conflict with the interests of the company and the associated enterprise.
5. In the fulfilment of their duty, the Executive Board members focus on the interests of the company and the associated enterprise.
6. An Executive Board member will not take part in the deliberation or passing of resolutions if his direct or indirect personal interests conflict with the interests referred to in paragraph 5. If this means that no executive board resolution can be adopted as a result, the resolution will be passed by the Supervisory Board. In the absence of a Supervisory Board, the resolution will be passed by the General Assembly, unless the Articles of Association provide otherwise.

Article 250

1. Unless Article 239a has been applied, the Articles of Association may provide that there will be no Supervisory Board. The Board consists of one or several natural persons.
2. The duty of the Supervisory Board is to monitor the policies of the Executive Board and the general state of affairs of the company and the associated enterprise. It advises the Executive Board. In the fulfilment of their duty, the supervisors focus on the interests of the company and the associated enterprise.
3. The Articles of Association may contain additional provisions about the duty and the powers of the Supervisory Board and its members.
4. The Articles of Association may provide that a supervisor, indicated by name or position, is granted more than one vote. A supervisor cannot cast more votes than the other supervisors jointly.
5. A supervisor will not take part in the deliberation or passing of resolutions if his direct or indirect personal interests conflict with the interests referred to in paragraph 2. If this means that the Supervi-

sory Board cannot pass a resolution, the resolution will be passed by the General Assembly, unless the Articles of Association provide otherwise.